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## Canadians Most Optimistic About Economy Since 2007, Nanos Says

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By Alexandre Deslongchamps

Dec. 30 (Bloomberg) -- Canadians are the most optimistic about the country's economic prospects since 2007, according to a poll by **Nanos Research**, adding to evidence the economy is rebounding from its first recession since 1992.

The proportion of Canadians who predict the economy will strengthen in the next six months rose to 49 percent, according to a copy of Nanos's quarterly economic survey provided to Bloomberg News, compared with 12 percent who say the economy will weaken. The 49 percent figure was the highest since the fourth quarter of 2007.

The results are consistent with recent data that suggest the economy has emerged from its recession, including October's 0.2 percent expansion in gross domestic product and a faster- than-expected increase in **manufacturing sales**. The Bank of Canada **predicted in October** the economy will grow 3 percent in 2010, with consumer spending accounting for more than half of the expansion, following a 2.4 percent contraction this year.

"It's pretty clear that Canadians think the economy is going to get stronger in the next six months," **Nik Nanos**, president and chief executive officer of the Ottawa-based firm, said in an interview. Canadians "have not recovered from the economic downturn in relation to their personal finances, but are very optimistic on the forward view on the economy," he said.

Confidence is strongest in Ontario and western Canada, and weakest in Quebec, according to a regional breakdown of the data.

Real Estate to Rise

The poll also found that Canadians are six times more likely to say the value of real estate in their neighborhood will gain in the next six months than say it will fall, with 46 percent of respondents saying they expect prices to increase. Home resales and prices have risen to records this year.

"Perceptions related to real estate continue to climb -- they're the highest that we've seen in over 18 months -- and we know that real estate tends to be a key driver in the economy in general," Nanos said.

The poll of 1,003 Canadians was taken between Dec. 10 and Dec. 13, and has a margin of error of 3.1 percentage points.

Canada's recession began in the fourth quarter of 2008, coinciding with a Nanos poll that showed the number of people expecting the economy to weaken reached a peak above 50 percent. Since that time, the figure has fallen steadily, and in the prior **quarterly survey** taken by Nanos, only 18 percent of Canadians said they expected the economy to worsen, compared with 45 percent who said they thought it would improve.

Thirty-one percent of Canadians said their personal finances are worse than they were a year ago, compared with 16 percent who said their finances have improved. Those figures are little changed from the previous quarter.

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